

AR08

# Annual Report

## 1968



THE MONTREAL  
CITY AND DISTRICT  
SAVINGS BANK



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# 122nd Annual Report for the financial period ended October 31, 1968

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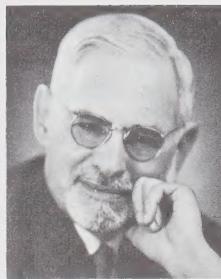
# Board of Directors



\* GUY VANIER, Q.C.  
Chairman of the Board



\* E. DONALD GRAY-DONALD  
President of the Bank  
and Chairman of the  
Executive Committee



\* HON. L.-M. GOUIN, Q.C.  
Vice-President



JEAN C. LALLEMAND



DESMOND A. CLARKE



\* MOSTYN LEWIS



\* MARC JARRY



C. L. OGDEN GLASS



JOHN G. BOURNE



ROBERT R. McLERNON

## Executive Officers of the Bank

---

E. DONALD GRAY-DONALD  
President of the Bank and Chairman of the Executive Committee

---

FRANÇOIS-XAVIER GUÉRARD  
General Manager

---

ADRIEN AUDET  
Deputy General Manager

---

AUSTIN KENNEDY  
Assistant General Manager and Secretary

---

ARTHUR LEBOEUF  
Superintendent

---

CHARLES-E. FORTIER  
Comptroller

---

GILLES CHARPENTIER  
Assistant Superintendent and Chief of Personnel

---

LIONEL COLLIN  
Chief Accountant

---

ROLAND BRIEN  
Chief Inspector

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## Highlights

Total Assets	\$483,452,234
Savings Deposits	\$449,419,247
Mortgage Loans	\$235,718,195
Net Profits	\$ 2,028,523
Dividends	\$ 1,060,000
Capital:	
Authorized — 3,000,000 shares of a par value of \$1.00 each: \$3,000,000	
Paid up — 2,000,000 shares issued and fully paid	\$ 2,000,000
Rest Account	\$ 16,500,000

# 122nd Annual General Meeting

Minutes of the One Hundred and Twenty Second Annual General Meeting of the Shareholders.

The One Hundred and Twenty Second Annual General Meeting of the Shareholders was held at the Head Office of the Bank on Monday, January 20, 1969, at noon.

Among those present were:

Messrs. Claude Allaire, Adrien Audet, Hector Ballard, Marcel Ballard, Ubalde Baudry, Miss Mireille Beullac, Messrs. Fernand Blais, John Bloom, James C. Bonar, Henri Bourgeault, Jacques Bourgeois, John C. Bourne, Roland Breton, Miss Freida E. Briddon, Messrs. Roland Brien, Émile Brossard, Paul Brossard, Gilles Brunel, Paul A. Caron, Gilbert Carroll, Gilles Charpentier, Desmond A. Clarke, Lionel Collin, George E. Damant, André Dambrine, Charles Édouard David, John J. Davis, Olivier Décarie, René Delisle, J. Noé Delorme, Albert R. Demers, Jules Derome, Yves Desrochers, Georges Dorion, J. Hervé Dupuis, Miss Germaine Dussault, Messrs. Jacques Éthier, Jean-Paul Fluet, Charles E. Fortier, Zénon Galarneau, J. A. Fortunat Gaudreau, Rosario Genest, Q.C., Mrs. Noreen George, Mr. C. L. Ogden Glass, Hon. Léon-M. Gouin, Q.C., Messrs. Gérard Goyette, E. Donald Gray-Donald, Mrs. Hector Guénette, Messrs. François Guérard, F. X. Guérard, Mrs. Frances Gulliksen, Messrs. John David Hackett, Archibald L. Harshaw, Mrs. Solange T. Hone, Messrs. Marcel Houlné, Frederick Hutchings, Marc Jarry, Maurice Jarry, Austin Kennedy, Joseph Lagacé, Jr., Mrs. Rachel D. Lagacé, Messrs. Jean C. Lallemand, J. Adrien Lambert, M.D., Paul Lambert, Gérard Lapierre, C. Laphkas, Jean-Paul Larue, Hon. Jean-Paul Lavallée, Q.C., Messrs. Roger Lavoie, J. Arthur Lebœuf, Bernard Lechartier, Hugues Ledoux,

J. Rodolphe Lemire, Mostyn Lewis, Armand Lortie, Omer Lupien, Bernard J. Maître, Léon Martin, Raymond Matte, Robert R. McLernon, Guy Messier, Ennison Metcalfe, Albert Naud, D. O'Connor, Douglas Oliver, Arthur Ostiguy, Robert Ouimet, Miss Monique Painchaud, Messrs. Michel Panet-Raymond, Réal Panet-Raymond, Alphonse L. Patenaude, Miss Mary W. Phelan, Messrs. Lorenzo Pietracoup, Vincent Pietracupa, W. J. Piper, Albert Poliquin, Mrs. Elaine C. Power, Messrs. Charles A. Racey, Edgar T. Reynolds, Mrs. Mary Louise Reynolds, Messrs. J. Albert Robillard, Harold S. Roche, René Saint-Cyr, Guy R. Sauviat, Léo Scharry, Marcel Therrien, Jacques Thibaudeau, Miss Madeleine Thibaudeau, Messrs. Pierre A. Thibaudeau, Jules Tremblay, Anatole Vanier, Q.C., Guy Vanier, Q.C., Charles Viau and Joseph D. Zara.

On motion by Mr. E. Donald Gray-Donald, seconded by Hon. Léon-M. Gouin, Q.C., Mr. Guy Vanier, Q.C. took the Chair.

The Chairman appointed Mr. Austin Kennedy to act as Secretary of the Meeting and asked Messrs. Jules Derome and James C. Bonar to act as Scrutineers.

The notice calling the Meeting, having been read by the Secretary and found satisfactory, the Chairman declared the Meeting regularly called and held.

On motion by Mr. Jean C. Lallemand, seconded by Mr. C. L. Ogden Glass, the minutes of the last Annual Meeting were taken as read and unanimously confirmed.

The Annual Report of the Board of Directors was read by the Chairman, and the Secretary deposited the Financial Statements, which had been mailed previously to the Shareholders, and then read the Auditors' report.

# Report to the Board of Directors

Montreal, January 20, 1969.

To the Shareholders,

Your Directors have pleasure in presenting in brief the One Hundred and Twenty Second Annual Report of the Bank, covering its operations for the financial year ended October 31, 1968.

Net profits	\$ 2,028,523.
Dividends to shareholders	\$ 1,060,000.
Amount carried forward	\$ 968,523.
Undivided Profits at beginning of year	\$ 291,891.
	\$ 1,260,414.
Transferred to Rest Account	\$ 1,000,000.
Balance of Undivided Profits at end of year	\$ 260,414.

## STATEMENT OF REST ACCOUNT

Balance at beginning of year	\$15,500,000.
Transferred from Undivided Profits	\$ 1,000,000.
Balance at end of year	\$16,500,000.

# Chairman's Message

On the occasion of this annual meeting, which brings together for the 122nd time the large family of shareholders of our Bank, I shall limit myself to a few brief remarks. We are living at a period which is characterized by rapid change in personal habits and social structures. The Bank, accordingly, must adapt itself to the needs and customs of our times.

One of the most striking changes is the world-wide phenomenon of migration from rural areas towards urban centres. We, in our country, are witnessing an increased concentration of the population in the main metropolitan areas. Our Bank, which is organized to serve all social classes, is continuing steadily to develop the network of its branches over the whole territory represented by Metropolitan Montreal and the numerous cities within its suburbs. This programme of expansion has allowed it to increase the number of branches to serve the more thickly populated regions of the province, and to keep down operating costs by means of an efficient concentration of its banking trade.

Automation is another phenomenon which entails social change, and this appears in the form of increased production in spite of a decrease in working hours. An improvement in economic and social conditions

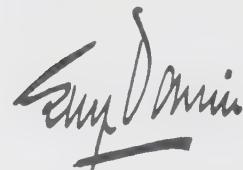
is thus achieved logically through the growth and constant rise of the middle classes, and consequently the number of those who constitute the normal clientele of a savings bank is progressing at an obviously rapid rate; so that with automation our Bank is able to serve efficiently the needs of the public whilst, at the same time, improving the working conditions of its personnel. As you may judge by the accompanying financial statements, the Bank presents to-day an annual report which is clearly progressive in spite of important changes in our banking hours.

A third characteristic of our era appears as a questioning of all habits based on the past. From one generation to another, ways of living have evolved at such a pace that authority is not easily wielded throughout civil society as a whole. The voice of protest is heard in every walk of life, from the home to the university, from dialogue pertaining to moral questions to management of public affairs. Many feel it is normal to enjoy life without regard for the morrow, that private demands take precedence over the common good, that one may expect to rule without having learnt to obey, that rowdyism and disturbance are natural means of expression in a democracy. Crime has increased and a frightening number

of bandits have developed the habit of resorting to violence to take what belongs to others. It is obvious that by every means possible the moral sense must be given new value if the discontented are to be brought within the bounds of law, order, and common sense. In the case of the institutions which have the responsibility of protecting the savings of the public, there is no doubt that it becomes necessary to take every means to thwart men of great daring; in this respect, you have undoubtedly noted with satisfaction that our business offices are equipped with the most modern safety devices and that, thanks to our operating techniques, the few robberies that have occurred did not benefit their authors to any extent. Such radical and rapid changes naturally bring problems; fortunately our Bank has successfully adapted its methods to meet the requirements of the new conditions.

I deem it my duty to pay tribute to the vigilance of my colleagues of the Board, but their work would not have been successful without the valuable support of the General Manager and the unremitting co-operation of the whole staff. I am certain that financial statements will give you satisfaction;

the testimony of the official auditors confirms the accuracy of the results placed before you to-day.

A handwritten signature in black ink, appearing to read "Samy Dania", with a horizontal line underneath it.

Chairman of the Board.

# Address of the President



*Mr. E. D. Gray-Donald*

Ladies and Gentlemen:

You have examined the financial results of the year. It has been a good year, and we have been able to increase the dividend. We look forward with confidence to the future, and you may be sure that whenever conditions warrant we will do more for the shareholders. Passage of the by-laws which have been presented to you should facilitate our task.

Our institution is dedicated to the principle of thrift. The Bank was founded to help the working man take care of his money and provide for his old age. Nowadays with the government old age pensions, and various forms of help available for those in need, the requirement of thrift seems to be of less importance, but in reality the need for it is now as great as it ever was.

We live in troubled times, and we are plagued with social upheaval, and many uncertainties in the world of business and finance. But the origin of practically all social unrest is insecurity, and financial insecurity is probably the worst kind. However, we have many thousands of depositors who realize that their financial security can be attained through systematic saving and reinvestment. To these people we offer many services which can help them; and they make good use of these.

The claim is often made that credit is the curse of this generation. This of course is a generalization that is basically untrue. It is not the use of credit that is harmful, but its abuse. Borrowing for good purposes, provided it is within the borrower's ability to repay the loan, is helpful to the individual and stimulates trade as a whole. Credit enables people to enjoy the amenities of life while still paying for them. I see nothing wrong in that, in fact I am in favour of it. But I do insist that we as bankers, and as advisers to many of our depositors, should never cease to stress the necessity of living within our means, and the importance of the wise use of credit.

We hear much about the extravagance of governments, municipal, provincial and federal. The lavish spending of money seems to have no limits, but in all fairness we must admit that our various governments are only responding to the demands of the electors. If we could promote the idea that public thrift starts with personal thrift we would be making a great step forward. The government has no money of its own, it only has our money, and it is up to the electorate to forego some of the delights of "something for nothing" with the realization that nothing in life is free.

Such is our philosophy, and if we can expand these ideas we will be contributing to making our

community and our country a happier and saner place in which to live.

In closing I would like to pay tribute to the officers and staff of the Bank for their efforts during the past year. Whatever success we have had has been in large measure due to their support and helpful co-operation.

# Statement of Assets and Liabilities

as at October 31, 1968

ASSETS	1968	1967
Gold and coin	\$ 396,346	\$ 415,914
Notes of and deposits with Bank of Canada and deposits with chartered banks in Canadian currency	29,584,881	35,784,273
Other bank notes and deposits with banks in currencies other than Canadian	7,335,476	1,107,545
Cheques and other items in transit, net	21,211,211	10,519,304
Securities issued or guaranteed by Canada, at amortized value	34,798,699	30,266,128
Securities issued or guaranteed by a province, at amortized value	45,868,651	41,868,747
Securities issued or guaranteed by a municipal or school corporation in Canada, not exceeding market value	27,254,294	15,842,628
Securities and shares of other Canadian issuers, not exceeding market value	36,091,420	28,811,239
Mortgages and hypothecs insured under the National Housing Act, 1954	7,099,381	7,573,791
Other mortgages and hypothecs, less provision for losses	228,618,814	218,938,933
Loans otherwise secured, less provision for losses	15,314,725	18,182,269
Loans without security, less provision for losses	17,763,467	14,582,589
Poor Fund or Charity Fund investments	180,000	180,000
Bank premises at cost, less amounts written off	10,321,068	10,654,617
Other assets	1,613,801	1,418,474
	\$483,452,234	\$436,146,451

LIABILITIES	1968	1967
Deposits by Government of Canada, in Canadian currency	\$ 609,369	\$ 517,335
Other deposits in Canadian currency	449,089,389	402,384,825
Deposits in currencies other than Canadian	329,858	140,767
Poor Fund or Charity Fund Trust	180,000	180,000
Other liabilities	3,028,325	3,676,181
Accumulated appropriations for losses	11,454,879	11,455,452
CAPITAL		
Authorized — 3,000,000 shares of a par value of \$1.00 each: \$3,000,000		
Paid up — 2,000,000 shares issued and fully paid	2,000,000	2,000,000
Rest account	16,500,000	15,500,000
Undivided profits	260,414	291,891
	\$483,452,234	\$436,146,451

E. Donald Gray-Donald  
President

François-Xavier Guérard  
General Manager

#### AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the statement of assets and liabilities of The Montreal City and District Savings Bank as at October 31, 1968 and the statements of revenue, expenses and undivided profits, accumulated appropriations for losses and rest account for the financial year ended on that date. We have compared them with the books and accounts at Head Office and with the certified returns from the branches. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Bank as at October 31, 1968 and its revenue, expenses, undivided profits, accumulated appropriations for losses and its rest account for the financial year ended on that date.

Auditors:  
JEAN VALIQUETTE, C.A. of Maheu, Noël,  
Anderson, Valiquette & Associés.  
WILLIAM A. SHANNON, C.A. of P. C. Shannon Son & Co.  
Montreal, November 22, 1968

# Statement of Revenue, Expenses and Undivided Profits

for the financial year ended October 31, 1968

	1968	1967
<b>REVENUE</b>		
Income from loans	\$ 18,694,329	\$ 17,319,603
Income from securities	6,928,856	5,630,272
Other operating revenue	4,257,156	3,365,914
Total revenue	<b>29,880,341</b>	26,315,789
<b>EXPENSES</b>		
Interest on deposits	13,796,810	10,460,356
Salaries, pension contributions and other staff benefits	7,122,348	5,945,230
Property expenses, including depreciation	1,805,252	1,599,689
Other operating expenses, including provision for losses on loans based on five-year average loss experience	2,069,127	2,033,325
Total expenses	<b>24,793,537</b>	20,038,600
Balance of revenue	5,086,804	6,277,189
Appropriation for losses	1,619,000	3,100,000
Balance of profits before income taxes	<b>3,467,804</b>	3,177,189
Provision for income taxes relating thereto	1,439,281	1,281,174
Balance of profits for the year	<b>2,028,523</b>	1,896,015
Dividends	1,060,000	1,040,000
Amount carried forward	<b>968,523</b>	856,015
<b>UNDIVIDED PROFITS</b>		
Balance at beginning of year	291,891	435,876
Transferred to Rest account	<b>1,260,414</b>	1,291,891
Balance at end of year	\$ 260,414	\$ 291,891

# Statement of Accumulated Appropriations for Losses

for the financial year ended October 31, 1968

	1968	1967
Accumulated appropriations at beginning of year:		
General	\$ 9,371,949	\$ 9,815,889
Tax-paid	2,083,503	1,162,160
	<b>11,455,452</b>	10,978,049
<b>ADD</b>		
Appropriation from current year's operations	1,619,000	3,100,000
Loss experience on loans less provision included in other operating expenses	175,516	295,836
Other profits, losses and non-recurring items, net	18,943	4,322
	<b>13,268,911</b>	14,378,207
<b>DEDUCT</b>		
Profits and losses on securities, including provisions to reduce securities other than those of Canada and a province to values not exceeding market	565,946	1,243,347
Provision for income taxes	1,248,086	1,679,408
	<b>1,814,032</b>	2,922,755
Accumulated appropriations at end of year:	<b>\$ 11,454,879</b>	\$ 11,455,452
General	8,490,753	9,371,949
Tax-paid	2,964,126	2,083,503
	<b>\$ 11,454,879</b>	\$ 11,455,452

## Statement of Rest Account

Balance at beginning of year	\$ 15,500,000	\$ 14,500,000
Transferred from undivided profits	1,000,000	1,000,000
Balance at end of year	<b>\$ 16,500,000</b>	\$ 15,500,000

# Remarks of the General Manager

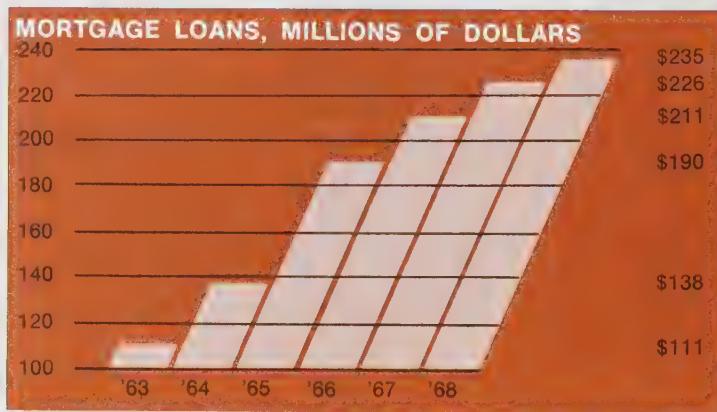


*Mr. F.X. Guérard*

You have taken cognizance of the One Hundred and Twenty-Second Annual Report of The Montreal City and District Savings Bank comprising the statement of Assets and Liabilities, the statement of revenues, expenses and undivided profits and the statement of Accumulated Appropriations for Losses. The Auditors' report has also been submitted to you. The financial statements reflect a considerable increase in the Bank's affairs.

## STATEMENT OF ASSETS AND LIABILITIES

On October 31, 1968, the total assets of the Bank reached a record high of \$483,452,234, an increase of \$47,305,783 or 10.8% over the previous year. Cash resources, comprising deposits with the Bank of Canada and other Banks, amounted to \$58,527,914 representing 13% of the Bank's deposit liabilities. Investments in securities reached \$144,013,064, \$27,224,322 more than the total of



October 31, 1967. Consequently, quick assets stood at \$202,540,978 or 45% of deposit liabilities.

Loans on mortgages at \$235,718,195 were up \$9,205,471 from \$226,512,724 a year ago.

Loans secured by collateral securities totalled \$15,314,725, a decrease of \$2,867,544, while unsecured loans increased by \$3,180,878 for a total of \$17,763,467.

During the financial year, deposits by the public increased by \$46,893,655 or 11.6% to reach a peak of \$449,419,247. In spite of very keen competition for the public's savings, deposits show the largest annual increase in the history of the Bank.

#### REVENUE, EXPENSES AND UNDIVIDED PROFITS

Income from loans, from securities and from other sources for the year ended October 31, 1968, has increased by a total of \$3,564,552, reaching \$29,880,341.

After deducting from this sum:

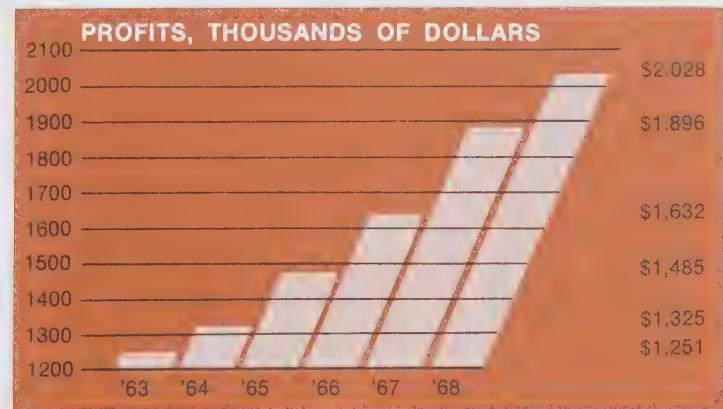
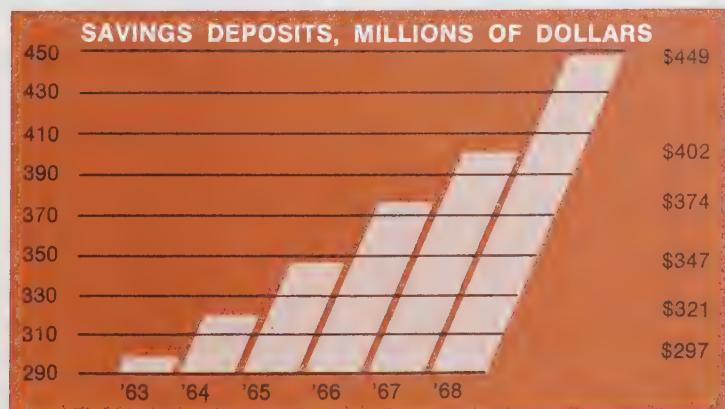
- 1 — the total of expenses \$24,793,537, comprising interest paid on deposits, salaries and staff benefits, property expenses, depreciation and other expenses;
- 2 — appropriation for losses (Contingency Reserves) \$1,619,000; and
- 3 — provision for Income Tax \$1,439,281

there remains a balance of profits for the year of \$2,028,523, an increase of \$132,508 or 7% over the previous year.

Earnings per share at \$1.01 compare with \$0.95 for the previous year.

Total dividends of \$0.53 per share were paid during the year: three quarterly dividends of \$0.12 each and one of \$0.13, plus a bonus of \$0.04 per share.

After payment of dividends and bonus amounting



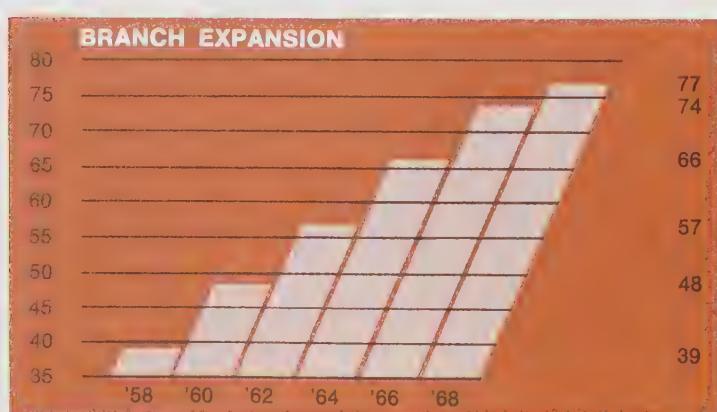
to \$1,060,000, there remained a profit of \$968,523 which, added to \$291,891 brought forward, gave a total of \$1,260,414 from which \$1,000,000 was transferred to Rest Account, leaving \$260,414 as Undivided Profits.

The Rest Account now stands at \$16,500,000, compared with \$15,500,000 last year.

#### ACCUMULATED APPROPRIATIONS FOR LOSSES

The total amount of Accumulated Appropriations for Losses, after a transfer of \$1,619,000 from current earnings and provisions to bring to market value, loans and investments remain, approximately the same as it was at the beginning of the year.

However, an increase of \$880,623 in the tax paid portion indicates an improvement in said accumulated appropriations for losses.



#### EXPANSION OF THE BANK

In the past year, the Bank opened a new branch located in Ville LaSalle. This seventy-seventh branch features a system of bullet-proof glass which affords greater protection for the staff and for the customers. Alterations are being made in the Head Office building and the modernization of all our branches was completed during the year.

In the near future, we shall proceed with the enlargement of a number of our branches which are now too small to service adequately our ever increasing clientele. Moreover, we have several new sites in view, in order to pursue our expansion.

To improve its services, the Bank will begin in a few months, the installation of a modern up-to-date system of telecommunication to handle accounts. Branches will be connected to a computer located in one main centre where information concerning customers' accounts will be stored in electronic memories.

On behalf of the Management, I take this opportunity to thank the Board of Directors for its continued and generous support and all the members of the staff, for their sustained efforts, their devotion and their loyalty.

# New Branch

Exterior and interior views of our 77th branch,  
opened on May 6th, 1968, at 8787 Newman Boulevard, Ville LaSalle.  
This branch features a new system of bullet-proof glass.



# Other Proceedings of the Meeting

The scrutineers reported that 58,355 shares were present and 1,079,952 were represented by proxy at the meeting, for a total of 1,138,307 shares, or 56.9% of the capital stock.

It was then moved by Mr. Guy Vanier, Q.C., seconded by Mr. E. Donald Gray-Donald, that the Annual Statement and Reports be adopted. The motion was carried unanimously.

On motion by Mr. René Saint-Cyr, seconded by Mr. Arthur Ostiguy, it was unanimously resolved that Messrs. Jean Valiquette, C.A. and William A. Shannon, C.A., be appointed Auditors for the ensuing year, their remuneration as such to be the same as last year.

The President of the Bank explained to the Shareholders that the new By-Law "Q" is in relation with the Montreal City & District Trustees Ltd. Due to the constant increase in business and profits since the commencement of operations of the Trust Company it is in the interest of both the Bank and the Trust Company that there be an increase in the paid-up capital of the latter. After supplementary explanations given by the President of the Bank, Mr. Marc Jarry moved.

"That By-law "Q" of the by-laws of the Bank, enacted by the Board of Directors of the Bank on the 3rd day of December 1968, be and the same is hereby ratified, sanctioned, confirmed and enacted as by-law of this Bank, and the Shareholders specifically ratify, sanction and confirm the actions of the directors, officers and trustees and the indemnification provided in paragraph 5 of said By-law "Q"."

This motion was seconded by Mr. John D. Hackett and unanimously adopted.

Further to the explanations given by the President of the Bank pertaining to By-laws "F", "K", "N" and "O", Mr. J. Adrien Lambert, M.D., moved

"That the amendments to the By-laws "F", "K", "N" and "O" be and they are hereby adopted."

This motion was seconded by Mr. Léo Scharry and unanimously adopted.

Mr. J.R. Lemire moved, seconded by Mr. Fernand Blais, that the following gentlemen be nominated as Directors for the ensuing year and that the Secretary cast one ballot, that sole ballot to be considered as the unanimous vote of the meeting.

Mr. John G. Bourne  
Mr. Desmond A. Clarke  
Mr. C.L. Ogden Glass  
Hon. Léon-M. Gouin, Q.C.  
Mr. E. Donald Gray-Donald  
Mr. Marc Jarry  
Mr. Jean C. Lallemand  
Mr. Mostyn Lewis  
Mr. Robert R. McLernon  
Mr. Guy Vanier, Q.C.

There being no further nominations, the Chairman then declared the nominations closed, and the above resolution was unanimously adopted.

The scrutineers reported that the above nominated gentlemen had received the unanimous vote of the Shareholders present at the meeting, and the Chairman declared them elected as Directors of the Bank for the ensuing year.

Mr. Maurice Jarry moved the adoption of the following resolution:

"That the thanks of the meeting are hereby tendered to the Chairman, the President and other Directors, the General Manager, other Officers of the Bank and all the members of the Staff for the splendid success achieved during the last financial period and for their careful attention to the interests of the Bank."

This resolution was seconded by Mr. Réal Panet-Raymond and carried with applause.

The meeting was then adjourned.

At a meeting of the Board of Directors, held immediately after the shareholders' meeting, Mr. Guy Vanier, Q.C., was elected Chairman of the Board, Mr. E. Donald Gray-Donald was elected President of the Bank, and Hon. Léon-M. Gouin, Q.C., was elected Vice-President.

# Renovations

Above: Head Office interior after modernization.

Below: Newly modernized offices.



# Personnel

Meetings of branch managers and Marketing officers.



# Departments and Branches

## Departments

Mortgage Loans  
Personal Loans  
Foreign Exchange  
Premises  
Marketing  
Advertising  
Methods and Procedures

## Branches

**Montreal**  
400 Beaubien Street East  
3160 Beaubien Street East  
4945 Beaubien Street East  
1101 Bélanger Street East  
4155 Bélanger Street East  
290 Chabanel Street West  
1100 Condé Street  
5990 Côte des Neiges Road  
6225 Darlington Avenue  
5159 Décarie Blvd.  
6290 Décarie Blvd.  
1493 DeLaSalle Avenue  
6500 DeLorimier Avenue  
2490 DeSalaberry Street  
885 Fleury Street East  
2200 Fleury Street East  
50 Henri Bourassa Blvd. West  
8595 Hochelaga Street  
2490 Jean-Talon Street East  
555 Jean-Talon Street West  
9095 Lajeunesse Street  
2937 Masson Street  
6270 Monk Blvd.

## Supervisors

Fernand Richer  
Philippe Racette  
Léo Ethier  
Gilles Brunel  
Roger Lavoie  
Jacques Bourgeois  
Jacques Ethier

## Managers

Gilbert Barrette  
Robert Brossard  
Marcel Provost  
Adrien Boismenu  
Marcel Collette  
Roger Cormier  
Jean Campbell  
Berthold Bednarchuk  
Marcel Lauzon  
Emile Bourbonnais  
Jean Loiselle  
Raymond Crevier  
Pierre Leblanc  
Armand Roy  
Maurice Paul  
Jean-Paul Bolduc  
François Daoust  
Ernest Bougie  
Lucien Lachance  
François-Xavier Lanctôt  
Camille Cartier  
Jean Thériault  
Lucien Desmarais

## 5487 Monkland Avenue

1100 Mount Royal Avenue East  
2046 Mount Royal Avenue East  
1420 Notre Dame Street West  
1551 Ontario Street East  
3720 Ontario Street East  
7705 Papineau Avenue  
5059 Park Avenue  
5677 Park Avenue  
936 St. Catherine Street East  
2400 St. Catherine Street East  
3290 St. Catherine Street East  
777 St. Catherine Street West  
1220 St. Catherine Street West  
1472 St. Catherine Street West  
4190 St. Denis Street  
5000 St. Denis Street  
7501 St. Denis Street  
8090 St. Denis Street  
262 St. James Street West  
2401 St. James Street West  
4080 St. James Street West  
3730 St. Lawrence Blvd.  
4467 St. Lawrence Blvd.  
6700 St. Lawrence Blvd.  
7192 St. Michel Blvd.  
8930 St. Michel Blvd.  
801 Sherbrooke Street East  
6615 Sherbrooke Street East  
245 Sherbrooke Street West  
5651 Sherbrooke Street West  
6260 Sherbrooke Street West  
7420 Sherbrooke Street West  
6640 Somerled Avenue  
4790 Van Horne Avenue

## Paul Turgeon

René Bouthillier  
Rodolphe Collard  
Jean Claude De Grasse  
Lionel Pesant  
Edouard Gervais  
Adrien Cusson  
Georges Blouin  
Gilles Beausoleil  
Victor Paquette  
Germain Désilets  
René Laverdière  
Médéric Lalonde  
Jean-Guy St-Onge  
Léopold Tassé  
René Roger  
Arthur St-Louis  
Lucien Prud'homme  
Edouard MacDonald  
Jules Dumais  
Arthur Boyer  
Georges Lamothe  
Roland Lamontagne  
Roger Pontbriand  
Gérard Moreau  
Roma Thifault  
Paulin Lemire  
Guy Pelletier  
Albert Gauthier  
Gérald Charest  
Patrick Farmer  
Ernest Levesque  
Normand Landry  
Lucien Laporte  
Roland Cusson

# Branches

(continued)

# Foreign Agents

## City of Laval

750 Montrose Street  
3870 Notre Dame Blvd.  
4640 Samson Blvd.

Paul Richer  
Jean-Paul Trépanier  
Raymond Coderre

## Côte St. Luc

5471 Westminster Avenue

Lucien St-Pierre

## Dorval

325 Dorval Avenue

Morgan McCarthy

## Longueuil

4 St. Charles Street East

Jean Mercure

## Montreal North

4135 Amiens Street  
5501 Henri Bourassa Blvd. East

Georges Cournoyer  
Roger Majeau

## Roxboro

10451 Gouin Blvd. West

Aimé Cuillerier

## St. Lambert

400 Victoria Avenue

Oswald Ashton

## St. Laurent

865 Décarie Blvd.  
445 Laurentian Blvd.  
1430 Poirier Street

Yvon Labrecque  
Maurice Beaudry  
Jean Bazinet

## St. Leonard

5355 Jean-Talon Street East

Roger Pageau

## Verdun

5501 Verdun Avenue  
4214 Wellington Street

Fernand Perrault  
René McCann

## Ville d'Anjou

6651 Joseph Renaud Blvd.

Gilles Lavigne

## Ville LaSalle

8787 Newman Blvd.

Joseph Denino

## Westmount

4848 Sherbrooke Street West

Jean Lapostolle

## New York, United States

Bank of Montreal  
First National City Bank  
Bankers Trust Company

## London, England

Bank of Montreal

## Paris, France

Crédit Lyonnais  
The Royal Bank of Canada (France)

## Naples, Italy

Credito Italiano

## Rome, Italy

Banca Nazionale del Lavoro

## Athens, Greece

National Bank of Greece

## Lisbon, Portugal

Banco Portugues Do Atlantico

## Madrid, Spain

Banco Hispano Americano

## Tel Aviv, Israel

Bank Leumi Le Israel, B.M.

## Zurich, Switzerland

Union Bank of Switzerland

## Brussels, Belgium

Société Générale de Banque S.A.

## Dusseldorf, Germany

Deutsche Bank



